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City of Riverside

NEWS RELEASE

FOR IMMEDIATE RELEASE:

December 19, 2003

CONTACT:

Sharon Cooley
Communications Officer
City of Riverside
3900 Main Street
Riverside, CA 92522
909-826-5997(Tel)
909-826-5470 (FAX)
scooley@ci.riverside.ca.us

Tranda Drumwright
Housing and Community Development Manager
City of Riverside
3900 Main Street
Riverside, CA 92522
909-826-5608 (Tel)
909-826-5744 (FAX)
tdrum@ci.riverside.ca.us

\$8.9 MILLION AWARDED TO THE CITY OF RIVERSIDE'S AFFORDABLE HOUSING PROJECT

RIVERSIDE, CA—The City of Riverside's Eastside neighborhood has gained a high quality, low-income rental housing development for senior citizens thanks to a successful application to the competitive U.S. Department of Housing and Urban Development (HUD) Section 202 Senior Housing Funds.

On November 21, 2003, HUD announced that the City of Riverside, in conjunction with its non-profit partner The East Los Angeles Community Union (TELACU), was awarded \$8,980,400 in Section 202 Senior Housing Funds, a federal program that funds the construction of low-income rental housing for senior citizens. This was the largest award of 202 funds in the state of California for 2003.

These funds will be used to construct 74 one-bedroom units for very low-income elderly persons and a two-bedroom manager's unit. The design of the building will address accessibility issues and facilitate the delivery of on-site resident services. The building will be three stories, with an elevator, community rooms, lush landscaping, and security fencing. The project is located in the

Eastside neighborhood off 11th Street and Ottawa Avenue, behind the Town Square Shopping Center. The project will also receive five years of rental subsidy for each unit – a total value of \$1,513,000 – so that residents will pay no more than 30% of their household income for rent.

The City of Riverside's Housing and Community Development Division's application scored high for general project amenities and the development's proximity to restaurants, services and shopping. Amenities, in addition to a focus on attractive, well-maintained grounds and facilities, include on-site English as a Second Language, computer literacy, and arts and crafts classes. The housing development will revitalize an otherwise vacant lot, add value to the neighborhood, and benefit the local community's senior population.

The City's project partner, TELACU, is one of the most successful developers of Section 202 projects, having won over 20 applications throughout Southern California. TELACU will be managing the project for 55 years and, with its excellent reputation, ensures a high quality investment is being made in the community.

For further information, residents may call the City of Riverside's Development Department at (909) 826-5649.

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